

SUPPLY AND DEMAND LETTER

**by W. D. Gann
(promotional brochure)**

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SUPPLY AND DEMAND LETTER

I issue the SUPPLY AND DEMAND LETTER tri-weekly covering advice on Stocks. This letter advises you the best and most active stocks to trade in; tells when to buy and sell and about what prices. I also advise where to place stop loss orders.

There is only one way to determine price movements, and that is the way I do it,—by the study of SUPPLY and DEMAND and a TIME FACTOR. SUPPLY and DEMAND tell what everybody is doing; not one set of men or the public. SUPPLY and DEMAND show where the balance of power rests, and if the DEMAND from the public is greater than the SUPPLY from the so-called insiders, stocks advance, and *vice-versa*. But remember the public never run a market for very long, because they are not organized; have no leader and the final result is a collapse and loss. I study the market daily to determine a change in SUPPLY and DEMAND and to locate the balance of power, in order that my subscribers may get the benefit of big moves.

The average man who guesses what the market will do or follows inside tips, or so-called "real" inside information, loses all in the end. I tell you it is impossible to get inside information; only "fools and suckers" expect it. Do you suppose men who make markets are going to tell you when they buy and sell? They would be fools if they did. They have to buy from some one and when they want to sell they must find a buyer. Do not delude yourself; the insiders use every means possible to keep secret their operations.

A frequent mistake made by many people is to subscribe to my Market Letter for one month. The market may be in an accumulation or distribution stage and no big moves take place for the month; then they quit and criticize my letter. Remember I do not make the market; I only follow manipulation and when big moves are ready I get you in. If you follow my service long enough to get acquainted with

my methods, you will appreciate its value and become a permanent subscriber.

Another mistake people make is to subscribe for the letter, get a line on the future of the market, then discontinue their subscription, saying, "Oh, well, I know what the trend of the market is now, I don't need a letter." Then, suddenly I see a change in the market and advise my subscribers to sell out, and those who did not get my letter still hold and do not know the trend has changed; therefore, lose money and blame me.

People often write for my opinion on Baldwin, U. S. Steel, General Asphalt or some special stock. I judge the stock by the position of Time and Volume as it is today. If in a few days I see a large amount of Volume up or down, I change my position, so *it is not always what I think of a stock today, but what I am going to think of it later that counts*. That is why I issue a tri-weekly letter because the market changes and I can advise my subscribers to change their position and protect themselves against losses. If the market never reversed its trend, there would be no need of a tri-weekly letter.

People often write me and say "You were bearish on a certain stock at such and such a date; now in your tri-weekly letter you are bullish on it." My answer is "A wise man changes his mind, a fool never." The man who can change quickly when he sees a reason to do so is the man you want to follow, for he will protect you against losses. A bull-headed, stubborn man who holds on, hopes and ignores facts, will end in ruin. Go into the market to make money and be ready to change sides when the occasion demands it.

The subscription price of the SUPPLY AND DEMAND LETTER is \$15 per month; three months \$40; six months \$75; or \$150 per year—payable in advance.

In Friday's issue each week I give an outline of the market for the following week. This feature is invaluable to traders at distant points. The SUPPLY AND DEMAND LETTER is the only one that publishes such accurate advance information.

Price of the Weekly Letter alone \$6.00 per month; \$60.00 per year.

The Tri-weekly Commodity Letter is separate from the Stock Letter. It is issued every Monday, Wednesday and Friday, covering cotton, cottonseed oil, wheat, corn, oats, rye, lard, coffee and sugar. Weekly letter issued every Friday, covers the same commodities. Subscription rates same as Stock Letter.

TELEGRAPH SERVICE

For subscribers living at distant points who can not be reached by letter in time for the market next day, I have a special telegraph service. A code is furnished and telegrams sent collect, either by night message or fast day message. A telegram of 10 to 15 words gives all the advice necessary on stocks, cotton and grain.

Price of this wire service is \$30.00 per month.

ANNUAL FORECAST ON STOCKS

My Annual Forecast on Stocks is issued in the month of December each year. This forecast gives the trend of stocks for the following year; gives dates each month when high and low prices will be made; tells when extreme highs or lows of the year can be expected; and also informs whether stocks are in a Bull or Bear cycle. This forecast is based on a "time" factor which I discovered. I have been able to forecast every important campaign for the past twenty years. Copies of Forecasts of recent years mailed free.

The price of the Annual Forecast is \$100.00 per year. A Supplement is mailed to subscribers the first of each month.

ANNUAL FORECASTS ON COTTON AND GRAIN

In the month of December each year, I issue an annual Forecast covering Cotton for the following year. It contains a chart or projected curve which the Future Options should follow, and gives dates when high or low prices should be made. Price of the Forecast \$100.00, including supplements issued once a month, or more often if necessary.

The Grain Forecast covers wheat, corn, oats, rye and lard.

Coffee, sugar and cocoa are combined in one Forecast.

The Rubber Forecast covers rubber futures.

The above Forecasts are \$100.00 each.

We make up on request forecasts on silk, hides, burlap, jute and bags, and other commodities. Also make up Annual Forecasts on individual stocks on request.

SUBSCRIPTION RATES

Annual Stock Forecast \$100.00 per year.

Annual Grain Forecast \$100.00 per year.

Annual Cotton Forecast \$100.00 per year.

Annual Coffee, Sugar & Cocoa Forecast \$100.00 per year.

Supplements to all Forecasts are issued on the first of each month.

Tri-weekly Stock Letter \$150.00 per year;

6 months \$75.00; 3 months \$40.00; one month \$15.00.

Tri-weekly Commodity Letter \$150.00 per year;

6 months \$75.00; 3 months \$40.00; one month \$15.00.

Tri-weekly Stock and Commodity Letters combined \$25.00 per month.

Weekly Stock Letter \$60.00 per year; 6 months \$33.00; one month \$6.00.

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Weekly Commodity Letter \$60.00 per year;

6 months \$33.00; one month \$6.00.

Weekly Stock and Commodity Letters combined \$10.00 per month.

Daily Telegraph Service, including Tri-weekly Letter \$30.00 per month.

All messages sent collect in Private Code which is furnished free.

Telegrams on important changes sent collect to subscribers to the Annual Forecasts or market letters at the rate of \$7.50 per month extra.

Personal Service \$60.00 per month or \$500.00 per year.

All subscriptions payable in advance.

The above subscription rates are subject to advance without notice.

"Wall Street Stock Selector," \$6.00 per copy.

"Helpful Hints for Stock Traders," free to subscribers.

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